

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES INVESTOR PROTECTION
CORPORATION,

Plaintiff-Applicant,

v.

BERNARD L. MADOFF INVESTMENT
SECURITIES LLC,

Defendant.

Adv. Pro. No. 08-01789 (SMB)

SIPA LIQUIDATION

(Substantively Consolidated)

In re:

BERNARD L. MADOFF,

Debtor.

IRVING H. PICARD, Trustee for the Liquidation
of Bernard L. Madoff Investment Securities LLC,

Plaintiff,

v.

FRANK J. AVELLINO, *et al.*,

Defendants.

Adv. Pro. No. 10-05421 (SMB)

**STIPULATION AND ORDER EXTENDING TIME TO RESPOND TO COMPLAINT,
SETTING BRIEFING SCHEDULE
AND ADJOURNING PRE-TRIAL CONFERENCE AND HEARING**

WHEREAS, on December 10, 2010, Irving H. Picard, as trustee (the “Trustee”) for the liquidation of the business of Bernard L. Madoff Investment Securities LLC (“BLMIS”) under the Securities Investor Protection Act, 15 U.S.C. §§ 78aaa *et seq.*, and the substantively consolidated estate of Bernard L. Madoff individually, commenced the above-captioned adversary proceeding (the “Adversary Proceeding”);

WHEREAS, on June 6, 2011, the law firm of Haile, Shaw & Pfaffenberger, P.A., as counsel for the defendants in the Adversary Proceeding identified in Exhibit A attached hereto, filed a motion to dismiss the Adversary Proceeding (the “Motion to Dismiss”), which is pending before this Court;

WHEREAS, on June 6, 2011, the law firm of Haile, Shaw & Pfaffenberger, P.A., as counsel for the defendants in the Adversary Proceeding identified in Exhibit A attached hereto, filed a motion to withdraw the reference of the Adversary Proceeding to the Bankruptcy Court (the “Motion to Withdraw the Reference”);

WHEREAS, on June 6, 2011, Broad & Cassel, as counsel for the defendants in the Adversary Proceeding identified in Exhibit B attached hereto, filed a motion to join the Motion to Dismiss and the Motion to Withdraw the Reference;

WHEREAS, on March 6, 2012, Judge Jed. S. Rakoff of the United States District Court for the Southern District of New York (the “District Court”) entered an order (the “Order”) withdrawing the reference of the Adversary Proceeding to the Bankruptcy Court for the limited purpose of deciding the issues identified in the Order; and

WHEREAS, on April 27, 2014, the District Court ruled on the last of the issues identified in the Order and returned the Adversary Proceeding to the Bankruptcy Court.

IT IS HEREBY STIPULATED AND AGREED, by and between the undersigned herein, as follows:

1. The defendants identified in Exhibits A and B shall have until September 24, 2014, to answer the Complaint or file a supplemental or new motion to dismiss (the “Renewed Motion to Dismiss”).

2. The Trustee’s time to respond to the Renewed Motion to Dismiss (via either an opposition to the Renewed Motion to Dismiss or an amendment to the Complaint pursuant to

Federal Rule of Bankruptcy Procedure 7015 and Federal Rule of Civil Procedure 15(a)(1)(B)) shall be up to and including November 24, 2014.

3. If the Trustee responds to any Renewed Motion to Dismiss with an opposition to the Renewed Motion to Dismiss, the defendants identified in Exhibits A and B shall have up to and including December 15, 2014, to file a reply.

4. If the Trustee responds to any Renewed Motion to Dismiss with an amendment of the Complaint, the Parties will confer and agree to a schedule for the defendants identified in Exhibits A and B to respond to the amended Complaint.

5. The pre-trial conference, which was previously scheduled to be held on August 27, 2014, is adjourned to January 28, 2015, at 10:00 a.m., or otherwise shall proceed in accordance with applicable court rules.

6. Nothing in this stipulation is a waiver of the parties' right to stipulate to further extensions. Nor is anything in this stipulation a waiver of any party's right to request from the presiding Court a further extension, or of any other party's right to object to any such request.

Dated: August 7, 2014
New York, New York

BAKER & HOSTETLER LLP

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Bernard L. Madoff*

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Attorney for Defendants Identified on Exhibit A

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Attorneys for Defendants Identified on Exhibit B

SO ORDERED:

Dated: August 7th, 2014
New York, New York

/s/ STUART M. BERNSTEIN
HONORABLE STUART M. BERNSTEIN
UNITED STATES BANKRUPTCY JUDGE